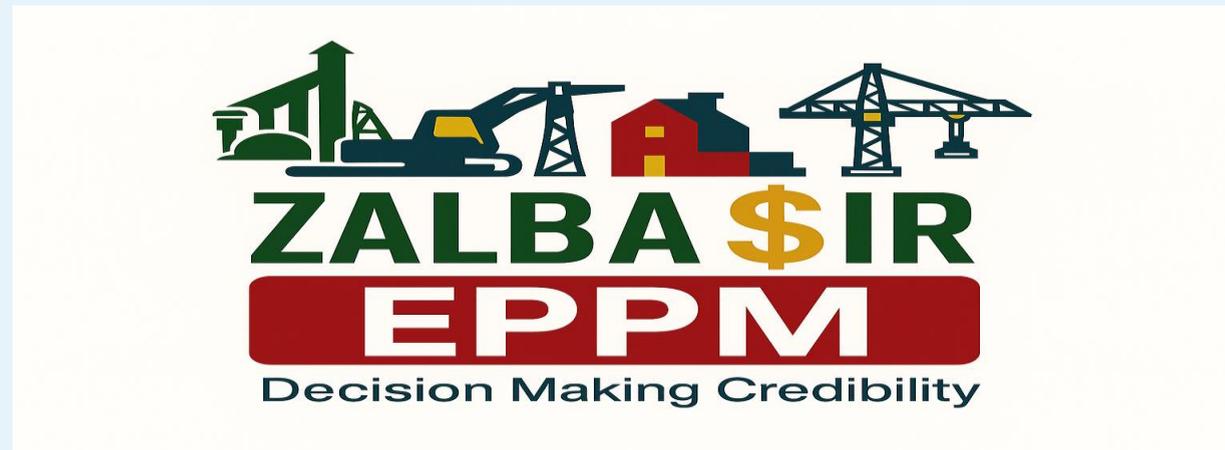


PMBOK® Guide Eighth Edition Summary



What's New in the Eighth Edition

Updated Definitions

Foundational terms and concepts aligned to current global practice and language accessibility

Six Actionable Principles

Simplified from 12 principles to focus on practical application and minimize overlap

Five Focus Areas

Process Groups reimagined as practical Focus Areas for modern project management

Seven Performance Domains

Comprehensive domains integrating technical ways of working with 40 evolved processes



The Project Management Mindset

Three Core Dimensions

Proactive: Systems thinking and appropriate planning to embed quality at every phase

Ownership: Accountability of leaders and development of high-performance team culture

Value-Driven: Delivering maximum value by integrating sustainability throughout the project lifecycle



Six Project Management Principles

01

Adopt a Holistic View

Understanding and managing projects by considering all components and their interdependencies as part of a larger system

03

Embed Quality

Maintain consistent focus on achieving target quality thresholds in processes and deliverables

05

Integrate Sustainability

Consistently integrate sustainability practices across all project areas and lifecycle phases

02

Focus on Value

Continually evaluate and adjust project alignment to business objectives and intended benefits

04

Be an Accountable Leader

Demonstrate leadership behaviors by guiding teams with integrity and fostering trust

06

Build an Empowered Culture

Foster proactive collaboration and promote unity in shared objectives through diverse teams

Seven Performance Domains

1

Governance

Framework guiding project management activities to create value aligned with organizational goals

2

Scope

Defining and controlling project work to ensure all activities contribute to intended value

3

Schedule

Managing time effectively to deliver expected value by or earlier than target dates

4

Finance

Allocating financial resources efficiently to maximize project value and control costs

5

Stakeholders

Engaging stakeholders to understand needs and ensure project delivers value from their perspective

6

Resources

Managing physical assets and project team talent to optimize value delivery

7

Risk

Addressing uncertainty pragmatically to protect and enhance project value proposition

Development Approaches

1

Predictive

Optimal when project scope can be stabilized early. Requirements are well-known and straightforward to define. Suitable for large projects with significant investment or regulatory oversight.

2

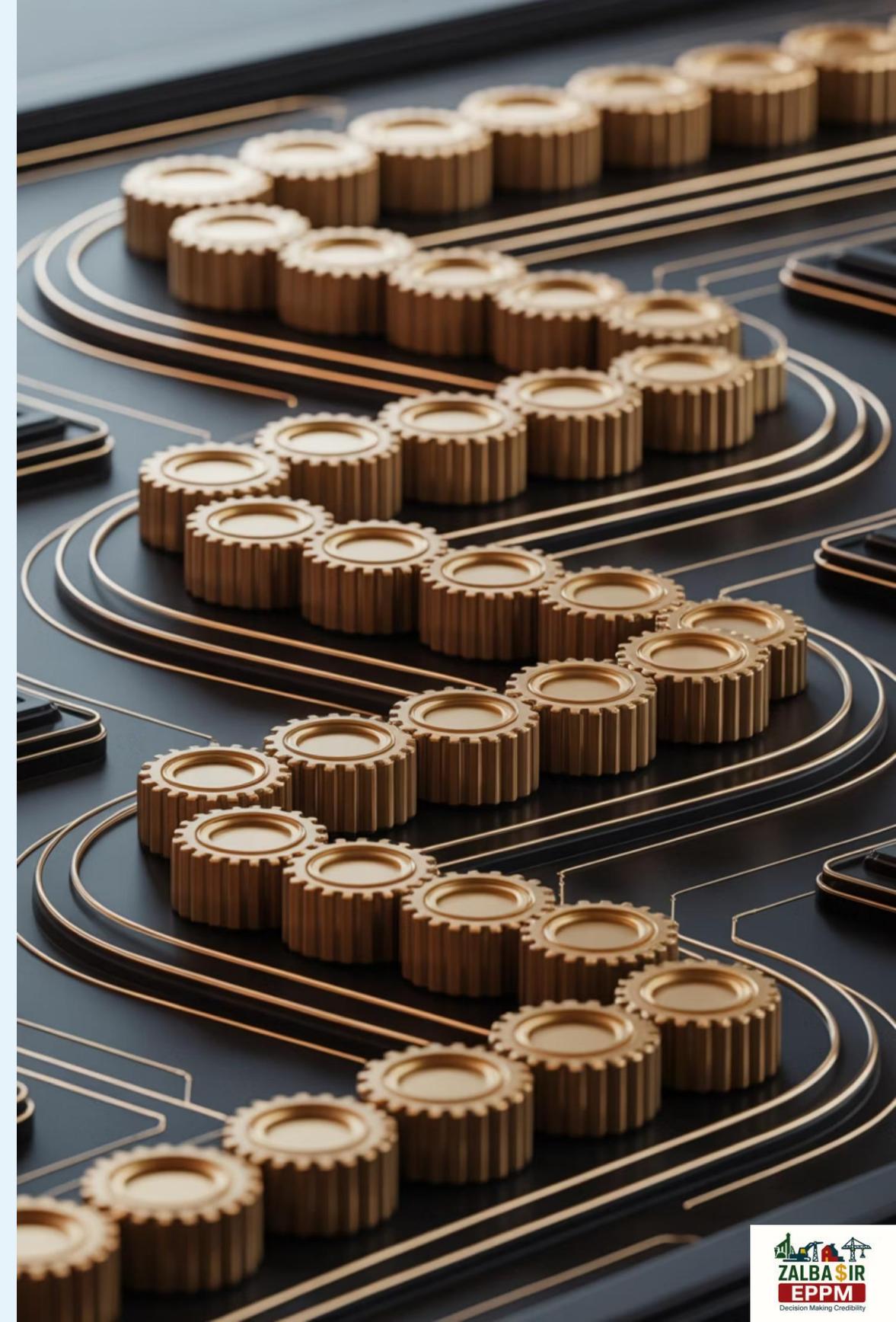
Adaptive

Useful when requirements and technical solutions face high uncertainty and volatility. Clear vision established at start with progressive elaboration based on stakeholder feedback and environment.

3

Hybrid

Combination of adaptive and predictive approaches. Appropriate when uncertainty exists around requirements or when deliverables can be modularized for different project teams.



Five Project Management Focus Areas

1 Initiating

Define new project or phase, align stakeholder expectations with project purpose

2 Planning

Establish scope, refine objectives, develop course of action

3 Executing

Complete work consistent with agreed-upon course of action

4 Monitoring and Controlling

Track, measure, review progress and performance

5 Closing

Formally complete or close project, phase, or contract

These Focus Areas are implemented using formal processes, informal practices, or other policies and techniques. They involve iterative, continuous, and overlapping actions performed throughout the project lifecycle.



Creating Value Through Projects

Projects exist to deliver value or enhance value production capabilities. Organizations expect projects to deliver value beyond outputs and artifacts. Value represents the excess of financial and nonfinancial benefits over investment gained from achieving portfolio, program, or project goals.



Strategic Alignment

Projects align deliverables to business strategy and associated goals, ensuring organizational viability



Competitive Advantage

Enable organizations to compete more effectively and ensure long-term sustainability and growth



Innovation Driver

Drive positive change and respond to business environment impacts while creating societal impact

Sustainability in Project Management



The Triple Bottom Line

Sustainability encompasses addressing environmental, social, and economic impacts. Projects play a pivotal role in realizing sustainable practices and outcomes by considering people, planet, society, and value.

- Organizational benefits: employee satisfaction, improved stakeholder relationships, enhanced decision-making
- Operational benefits: innovation in processes, productivity improvements, waste minimization
- Financial benefits: cost savings from reduced material and energy usage, increased share value
- Customer benefits: increased satisfaction, market share growth, stronger reputation

The Future of Project Management



AI Integration

Generative AI offers advanced tools for analyzing data, predicting risks, and recommending optimal actions when used responsibly



Global Collaboration

Cloud computing and global internet access enable seamless updates and collaboration across dispersed teams



Continuous Evolution

The profession continues to expand beyond traditional skills, requiring excellence in an expanding array of disciplines

The PMBOK® Guide Eighth Edition serves as a foundational guide for project management practitioners, providing a common language and framework applicable across industries, methodologies, and technological advancements. By applying this standard, organizations can better position themselves to achieve strategic objectives, drive innovation, maintain competitiveness, and contribute to positive societal impact.

